

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF INVESTMENT AND PUBLIC ASSET MANAGEMENT
LOK SABHA

UNSTARRED QUESTION NO. 695

TO BE ANSWERED ON MONDAY, FEBRUARY 07, 2022

Magha 18, 1943 (Saka)

Disinvestment of NINL

695. SHRI MAHESH SAHOO:

Will the Minister of FINANCE be pleased to state:

(a) the number of days/months/years likely to be taken to complete disinvestment of the Neelachal Ispat Nigam Limited (NINL), Odisha as four number of deadlines for completion of disinvestment of NINL has already been crossed, salary is due since March 2020 and 17 number of employees have already expired after the stoppage of plant operation from March 2020 due to stoppage of salary and indoor medical facilities; and

(b) the reasons for not starting operations of NINL by merging with SAIL/RINL/NMDC as NINL has a captive mine of reserve of 110 million tonnes of iron ore?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE

(DR. BHAGWAT KISHANRAO KARAD)

(a) to (b): Government has selected the strategic partner for Neelachal Ispat Nigam Limited through the extant procedure based on transparent and competitive bidding. The plant of NINL is shut since March, 2020. The NINL management paid salary (Basic + DA) /wages to employees/workers upto March, 2021. The selling Shareholders namely MMTC Limited, NMDC Limited, Bharat Heavy Electrical Limited (BHEL) and MECON Limited and 2 State PSUs of Odisha Government, namely, Industrial Promotion and Investment Corporation of Orissa Limited (IPICOL) and Odisha Mining Corporation Limited (OMC) have inter-se signed a Waterfall Agreement amongst themselves for distribution of disinvestment receipts, which gives priority to payment of dues of employees of NINL.
